

up those excess profits instead of taxing them and putting them into a different program. Lets get the fuel down to where the companies are making a reasonable profit and of course you always here well the oil companies are always saying that we are not making a profit that other companies are making. They send you out a list of all the manufacturers are making more profit than the oil companies. Let me tell you something. They want to make the same profit but are you or have you ever investigated the farmers problem? When does he make the same profit that these other companies do on his investment, no one thinks about that, he doesn't get the a pass through that all these big business' get through the cost of living council. So we have got to take that into consideration. If there is an excess profit and that is what the congress says Senator Whitney, they say that they are going to roll back prices and I believe that they can do it and I believe that they should do it. I want to point out that a lot of this foreign oil is costing us a lot more, but that is only about 28% of the oil that comes into the United States the other part is

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domestically produced, and it has not, even though they have allotted almost increase to double the crude oil prices you can't tell me in the United States even though we have had about 10% inflation about last year that it cost almost double to produce a barrel of domestic crude oil. That is where they are getting the excess profits, not necessarily on the foreign oil that they are importing but it is because the government is allowing them to increase the crude oil price of domestically produced crude oil and there is really no reason for that increase. I would hope Senator Whitney that you would take another look at your amendment. It is not the answer because there is no way that these truckers can hang on to wait for the government and the process to raise their truck freight rates. That is there problem. They make payments of a thousand or fifteen-hundred dollars a month and they are barely able to make their payments and make a living at the same time. These people work for very little wages, on the cost of their investment, none of them would be thinking about getting a 10% return as the oil companies want on their investment. Senator Whitney your amendment will not work because the procedures are too slow.

PRESIDENT: Next to speak is Senator Kelly.

SENATOR KELLY: Mr. President, members of the legislature, I concurred with the Governor yesterday afternoon when he was talking of his conversations with the federal government that they were going to forgive the taxes momentarily to the people or users of diesel fuel and that they requested that the red tape involved in resetting the rates would be done away with. This could all be speeded up. I believe that the Whitney amendment is proper and I believe that the oil crisis that we are seeing is just merely the first of a natural resource that is in short supply and is being controlled by those who control that resource. You have got zinc that is in the same position. Should we also send a resolution to roll back the price of zinc? Boxite is in the same position, and so is copper. Now these are items